

December 10, 2025

## **Lux Metals Announces \$2,500,000 Private Placement, Debt Settlement and Market Maker Agreement**

*NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES*

**Vancouver, British Columbia, December 10, 2025 – Lux Metals Corp. (TSXV: LXM)** (the “Company” or “Lux”) announces that it proposes to undertake a private placement of 12,500,000 units of the Company (the “Units”) at a price of \$0.20 per Unit for total gross proceeds of \$2,500,000 (the “Placement”). Each Unit will consist of one common share (a “Share”) and one transferrable share purchase warrant, each warrant (a “Warrant”) exercisable into one additional Share for a period of two years from date of issue at a price of \$0.40 per share. If after all regulatory holds on the Warrants expire and the Shares trade on the TSX Venture Exchange (“TSXV”) at a price of \$0.60 or more for ten consecutive trading days at any time (the “Acceleration Event”), then the Warrants will expire, subject to the Company’s discretion, on the earlier of the expiry date and 4:30 p.m. (Vancouver time) on the date which is 30 calendar days after the Company provides notice by way of news release to the holders of the Warrants that the Acceleration Event has occurred.

The gross proceeds from the issuance of the Units will be used for exploration costs and general working capital.

The Company may pay finders’ fees comprised of cash and/or non-transferable warrants in connection with the Placement, pursuant to the policies of the TSXV and applicable securities laws. The Company anticipates closing of the Placement (in one or more tranches) as soon as practicable subject to receipt of all necessary regulatory approvals, including the approval of the TSXV. All securities issued under the Placement will be subject to applicable regulatory holds expiring four months and one day from date of issue.

The Company also announces that it has agreed, subject to the acceptance of the TSXV, to settle \$107,000 worth of debt to non-arm’s length parties by the issuance of 535,000 Shares of the Company at a deemed price of \$0.20 per Share. All Shares issued under the debt settlement will be subject to a hold period expiring four months and one day from the date of issue.

The Company also advises that, subject to regulatory approval, it has retained Venture Liquidity Providers Inc. (“VLP”) to initiate its market-making service to provide assistance in maintaining an orderly trading market for the Shares of the Company.

The market-making service will be undertaken by VLP through a registered broker, W.D. Latimer Co. Ltd., in compliance with the applicable policies of the TSXV and other applicable laws. For its services, the Company has agreed to pay VLP \$5,000 per month for a period of three months. The agreement may be terminated at any time by the Company or VLP. The Company and VLP act at arm’s length, and VLP has no present interest, directly or indirectly, in the Company or its securities. The finances and the Shares required for the market-making service are provided by W.D. Latimer. The fee paid by the Company to VLP is for services only. VLP is a specialized consulting firm based in Toronto providing a variety of services focused on TSXV listed issuers.

*This news release does not constitute an offer to sell or solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold*

*within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.*

**On Behalf of the Board of Lux Metals Corp.**

Carl Ginn

President and Chief Executive Officer

For more information, please contact 604-678-5308 or [info@lux-metals.com](mailto:info@lux-metals.com)

*Neither TSX Venture Exchange, the Toronto Stock Exchange nor their Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

**Cautionary Note regarding Forward-Looking Statements**

*Statements contained in this press release that are not historical facts are “forward-looking information” or “forward-looking statements” (collectively, “Forward-Looking Information”) within the meaning of applicable Canadian securities legislation and the United States Private Securities Litigation Reform Act of 1995. Forward-Looking Information includes but is not limited to: the anticipated timing for completing the Placement; the potential payment of finders’ fees in connection with the Placement; the intended use of proceeds from the Placement; completion of the shares for debt transaction; and the engagement, and scope and timing of services to be provided by, VLP and WDL. The words “anticipate,” “significant,” “expect,” “may,” “will” and similar expressions are intended to be among the statements that identify Forward-Looking Information. Forward-Looking Information is subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those implied by the Forward-Looking Information. In preparing the Forward-Looking Information in this news release, the Company has applied several material assumptions, including, but not limited to, assumptions that general business and economic conditions will not change in a materially adverse manner; that all requisite approvals will be received, and all requisite information will be available in a timely manner. Factors that may cause actual results to vary materially include, but are not limited to, inaccurate assumptions concerning the exploration for and development of mineral deposits, currency fluctuations, unanticipated operational or technical difficulties, risks related to unforeseen delays; general economic, market or business conditions, regulatory changes; timeliness of regulatory approvals, the risks of obtaining necessary licenses and permits, changes in general economic conditions or conditions in the financial markets and the inability to raise additional financing. Readers are cautioned not to place undue reliance on this Forward-Looking Information. The Company does not assume the obligation to revise or update this Forward-Looking Information after the date of this release or to revise such information to reflect the occurrence of future unanticipated events, except as may be required under applicable securities laws.*